



Date 9/5/25

To:

From:

Re: Market Update – *Portunus pelagicus* and *Monomia haanii*

Blue Swimming Crab / *Portunus pelagicus* (SE Asia)

As we wrap up the end of the summer, the market for pasteurized crab meat remains very strong. As is normal, peak demand wanes after Labor Day only to pick back up prior to the holidays. That said, restaurants and retailers continue to see steady demand for crab meat, despite the onset of tariff related price adjustments. The expectation is that price escalation could limit demand after the holidays.

Overseas, Indonesia is in the throes of low season with production down dramatically, particularly in the largest producing region. Secondary regions have helped to offset this shortfall, prices continue to climb on continued strong US demand. Normal seasonality would suggest that the new season would commence sometime in November, with full season production in play by the New Year. That's always a wildcard, based on the weather and associated fishing activity. Alternatively, Philippines is in high season right now helping to service the US demand. India, also in season, is struggling with its newly imposed 50% tariff, limiting its competitiveness in the US market. Venezuela is on conservation. All pressure remains on Indonesia and Philippines for blue swimming crab meat. Expect prices to continue to climb on the beach.

Red Swimming Crab / *Monomia haanii* (Vietnam, China)

After a 3+ month delay, the season in Vietnam is now officially underway. Product is being packed and shipped and the outlook is positive for a late, but strong season. Normally, Vietnam winds down in November and goes into low season in January. This year, there is hope that the season could be extended through January, right up to the advent of Chinese New Year. All good news out of Vietnam, save for the high prices driven by the late start and strong fishery demand.

That fishery demand has been growing for years but is higher now than ever. China's 55% tariff has a lot to do with that, but it's also a result of continued quality challenges and poor reliability of new production. China is underway now but is experiencing small crab sizing. Coupled with



the high tariff and shifting demand, it's unclear what China will do in terms of exports this season. Government pressure will be applied to ship what's produced, but how it will be packed (100% new, blend of prior frozen, 100% previously frozen, etc.) and how it will be priced is anyone's guess. Best to be aware and cautious of 'new' Chinese production based on all the challenges the fishery faces right now.

Supply Chain Update

Over the past 30 days, average diesel pricing has remained flat at \$3.71 per gallon. This also jibes with where it was a year ago. From a supply chain standpoint, instability remains in the major shipping ports due to the tariff deadlines imposed. According to a report released in August by Collier, East and West Coast ports are being impacted by changes in utilization in an effort to expedite receipt and avoid incremental tariff increases. Overall traffic is expected to pick up for the holidays, but that could be impacted by price inflation.

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